

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

SASSANO PROPERTIES INC.,

Debtor

AFFIDAVIT OF CHAPTER 11

Case No.: 11-23849-rdd

State of New York)
) ss.:
County of Westchester)

Joseph Sassano, being duly sworn, deposes and says:

1. I am the President and shareholder of Sassano Properties, Inc. the Debtor herein. I am personally familiar with all of the matter set forth below.
2. The debtor herein holds one (1) parcel consisting of one (1) building on approximately one-half acre (0.5) improved land. The building has multiple commercial tenants. The Debtor's business is commercial real estate. The Debtor intends to propose a Chapter 11 Plan addressing current mortgage arrearage and potentially other unsecured creditors through the use of the income generated by the commercial tenants.
3. The Petition in this matter is to be commenced as a Chapter 11.
4. With respect to the holders of the largest claims:

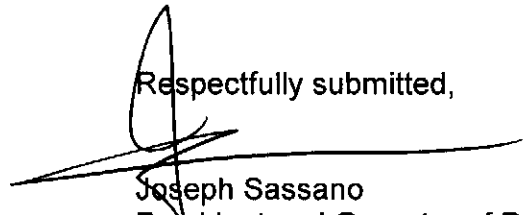
(a) Flushing Savings Bank	\$ 524,373.00
(b) Universal Alarm	\$ 5,138.00
(c) Westchester School Rental	\$ 650.00
5. Summary of Assets and Liabilities:
Assets: One commercial building located at 153 Saw Mill River Road, Elmsford, New York. Approximate Value is \$500,000.00.

Liabilities: The secured and unsecured debts noted above.
6. No securities of the Debtor are publicly held.
7. At this time no property of the Debtor is in the possession or custody of any custodian, public officer, mortgagee, pledge, assignee of rents, or secured creditor, or agent for any such entity.

8. The Debtor operates the business from his home address located at 6 North Lawn Avenue, Elmsford, New York.
9. The Debtor's books and records are located at 6 North Lawn Avenue, Elmsford, New York. All of the assets, (the properties) are located in the County of Westchester. Debtor holds no assets outside the territorial limits of the United States of America.
10. At this time the only proceeding pending or threatened against the Debtor is as follows:
 - (a) Pending legal action by Flushing Savings Bank.
11. Joseph Sassano is the President and operator of the Debtor within.
12. (b) BUSINESS TO CONTINUE
 - (1). Other than the undersigned, the Debtor has no other regular employees.
 - (2). There is no amount paid or proposed to be paid for services for the 30 day period following the filing of the Chapter 11 petition. As of this date, no financial or business consultant has been retained.
 - (3). At this time, Debtor is unable to include an estimate of cash receipts or disbursements. The only income at the present time are proceeds from commercial tenants valued at approximately \$3,500.00 per month.

Dated: September 20, 2011
Westchester County

Respectfully submitted,



Joseph Sassano
President and Operator of Debtor